Cement and Brazil Lower and

Atlantic Sugar Reacts From

Early Advance.

Toronto.

DFIELDS TORONTO EXCHANGE LIMITED TORONTO LAKE, ONT. \$5,000,000

L 16, 1920

of gold of whic apable depends on the anch line from the T. vay to Larder Lake, a to 16 miles, according is chosen. This ques-facilities is under the your directors.
Additional Power.

fficient energy for en-and milling requireas other demands, the the development of 00-foot Shaft.

k "C" on the sinking partment shaft hal . The first objective ations, stoping-levels, g levels, ore pock-established at interestablished at inter-s shaft will be devel-i a large part of the referred to above. As a considerable extent ned and prepared for existing underground seems every reason ith the workings from producing ore, a large accumulated when one commence, and supply of ore will be

permits the diamor rought from undere resumed from suritate object being to on for 500 Men.

t year the company mmodation for 200 living quarters and compare favorably the mining districts rio. As the scope of s increasing rapidly proceeding with the further quarters so r, 500 men may be Among the new a private hospital, any's resident physis

tion of Staff. desire to express n of the loyal and all members of Assoforces. The comrunate in its pos-rvices of Mr. A. J. lting engineer. He rk with us the bened thorough technica. managing some of

ooke Engaged. ning engineers the ctors are pleased been able to add who for many years logical Survey, Do-Dr. Cooke is s duties as the Two other graour directors wish

our last meeting shed all that they much more than oing. At the proery and developbodies has exoptimistic expecportant matter of any to the stage are adding to the on of gold the diax that their work eted. No further lered for subscripper 11th, 1918, the , the company had ve the liabilities. last annual meet-. 1919. the com-Since eximately \$260,000 at the properties. pany possesses milar resources of

profitable values, ains the task of any's mines to the production and nvestment. Now resources have ve complete con-management and y accomplish this

A. Mackay.

President. ors were ret; A. Singer, holders were of the advisory skill, George H. Senator V. Ratz, J. J. Walters, del Harrop, W. F. th. W. T. Taylor,
Walter Page, Orclair, W. T. McJohn H. Taylor,
M.P., Scott L.
H. Smith. W.
son, A. B. Rose,
A. Wilson, M.D.,
Schneider, C. W.
J. Gough, Jos.
F. Jacobi, A.

H. H. Stevenson. LIMITED

RECEIPTS. ipts today were 3 sheep. At

bidding gen-

steers topped alk ranging from old for \$14, with

of which lead to the conclusion that the scarcity of funds will be felt as time progresses. Brazilian and Cement were weak in yesterday's dealings, and, in fact, all thru the list prices had a draggy tendency. The big contemplated steel merger was without influence, and Steel Corporational contemplated lower, but without without influence, and Steel Corporation was quoted lower, but without sales. The jump in the price of sugar gave an opportunity to traders in Atlantic Sugar shares, but the morning rally to 90 was liquidated on, and the price flattened back to 88½. Saw-yer-Massey, which created a stir for one day, dropped back almost into oblivion, and two ten-share lots only figured in yesterday's business, the last sale being at a decline of two points. There was a fair scattered

coinage.
3. 60,000,00 a year, to industrial in-

distrial interests.

4. 100,000,000 a year, for years to come, to validate paper issues.

KERR LAKE PRODUCTION

During the month of March, according to private wire advices received yesterday by Hamilton B. Wills, the Kerr Lake Mine at Cobalt produced 99,400 ounces of silver, which, at rul-

NEW YORK CURB.

Hamilton B. Wills supplied the follow-

duotations:	
Allied Oil Bid.	
Angle-American 43	
Anglo-American 25	
Boston & Montana 63	
Soston & Wyoming	1
Canada Copper 32	
Cuit. Motors	
Custen & Company	
Divide Extension	
Divide Extension	
	1
reueral ()11	(C)
rarrell Coal	
General Asphalt 971/2	100
Gilliand Oil	
GOM Zone	7
Hecla Mining 4½ Heyden Chemical 5¾	
Heyden Chemical	
Inter. Petroleum	2010
Stuts Motors	2000
Island Otl	7
114 115 116 117	
Marland Desining	
Midwest Refining 163	16
Mother Lode	5
New Mother Lode 51/2	
North American Pulp 6	
Okmulgee 6	
Villar	
delection Tire 314	
The rectules	
Ryan Petroleum 35%	
	1
Stanton Oil 7-16 Silver King of Arizona 2½ Simms Petroleum 26¾ Salt Creek Produm 26¾	
Silver King of Arizona 214	
Simms Petroleum 263/	4
Ion. Divide	1
united Pictures	To a series
	1000
United Profit Showing	1000
White Oil Com'n	1337
White Oil Corp'n 291/2	2

Money and Exchange

London, April 16.—Bar silevr, 67%d per cunce. Bar gold, 1038 7d.

Money, 3% per cent.; discount rates:
Short bills, 6% per cent.; three months bills, 6% per cent. Gold premiums at Liebon, 140.00.

INVESTMENTS ONLY STEADY

Only a few stocks were traded in to the extent of 100 shares on the Toronto Stock Exchange yesterday. The market tone thruout was uncertain.

Annual Meeting Passes Off Satisfactorily and Directors Are Optimistic.

The annual meeting of the Trethe wey Mining Company, held at the board of Trade building yesterday.

Moneta 12.00 Moneta 12

NEW YORK CURB.

BEAVER DIVIDEND

2	MONTREAL STOCKS.	
8	Supplied by Heron & Co.	
46	Op. High. Low. Cl.	Sal
	Ames, pr 107 1071/6 107 1073/4	
2	Atl. Sugar 88 961/4 89 891/4	2,
	Abitibi325	
	Bell Tel105	
2	Brazil 45½ Brompton . 88½ 90½ 88 89% Cement 65½ 65½ 65 65½	
,	Gement 88½ 901/8 88 897/8	1.
8	do., pf 95	(
8		,
3	Can. Car104½ 104½ 103 103	
20	C. Smelt 28 28 273/4 28 Can. S. S]
9	do., pf 81½ 81½ 81	
9	Detroit107 108 107 10734	
9	Detroit107 108 107 107% Dom. Iron 70	
8	Dom. Glage 67	1
	D. Bridge 103 103½ 103 103½	1
	Lyall 82	, 1
9	Laurentide 97 97 9634 9634	3
	Macdonald 33	
1	Mont. Power 87 87 8634 8634	1
	Na. Brew 52 521/8 518/4 517/6	11
1	Price_Bros320	-,-
1	Penmans119	
1	Quebec 251/4 251/4 25 25	4
1	Riordon 174 174 1731/4 1731/4	2
П	S. River 93 93 92 92	0
1	do., pf139% 139% 138½ 138½	9
I	Steel of Can. 81 811/4 81 81	1
1	Snawinigan108½ 108½ 108 108	1
I	Tor. Rails 50	1

Paris, April 16.—Prices were firm on the bourse today.—Three per cent. rentes, 57 francs 25 centimes. Exchange on London, 65 francs 63 centimes. Five per cent. Ioan, 88 francs 55 centimes. The dollar was quoted at 16 francs 46 centimes.

narket tone thruout was uncertain, and there is positive evidence that hany local traders are apprehensive of the future. The money problem projects itself daily in new forms, all of which lead to the conclusion that

The annual meeting of the Trethewey Mining Company, held at the
Board of Trade building yesterday,
created considerably less interest than
any former meeting and only about
5 shareholders were present. J. S.
McReavy, manager, related the work
done on the Cassells property at Gow-

NEW YORK CURB.

New York, April 16.—The close on the curb was fairly steady, aitho the volume of trading all thru the day was comparatively small and price fluctuations were mainly professional in character, the rise in call money rates caused some selling to develop rates caused some selling to develop.

Beaver Consolidated Mines will pay a dividend of 3 per cent. No dividend has ben paid since 1915. Dividends will be paid to shareholders of record May 8, payable May 31.

120			
8	Supplied by Heron & Co.		
14		v. Cl	Seles
6	1 Ames nr. 107 1071/ 107	1072/	. 00
2	Atl. Sugar . 88 96¼ 89 Abitibi	891/	2 20
2	Abitibi325	00 /4	1,20
	Bell_Tel105		1
6	Brazil 451/2		23
~	Brompton 881/2 901/4 88	8974	1.74
8	Brazil 45½ Brompton 88½ 90½ 88 Cement 65½ 65½ 65	6514	61
8	uo., pr 95		20:
8	Can. Car1041/2 1041/2 103	103	160
6	C. Smelt 28 28 2734	28	14
	Can. S. S 75		110
ś	do., pf 811/2 811/2 81	81	60
2	Detroit107 108 107	107%	318
3	Dom. Iron 70		190
	Dama Clara an		51
۲	D. Bridge103 103½ 103	1.0314	170
3	Lyall 82	100/2	/ 20
3	Laurentide 97 97 9634	9684	322
9	Macdonald 33		90
	Mont. Power 87 87 86%	8634	156
	Na. Brew 52 521/8 513/4	5176	1,180
3	Price Bros 220		10
	Donmana 110	***	25
	Quebec 251/4 251/4 25	25	410
н	Riordon174 174 1731/	17314	295
1	S. River 93 93 99	02	OFO
4	do., pf139% 139% 1381/	12814	935
ı	Steel of Can. 81 811/4 81	81	117
ı	Snawinigan108½ 108½ 108	108	113
1			75
1	Wayagamack 84 85 84	85	475

Ontario Loan :
do. 20 p.c. paid...
Toronto Gen. Trusts...
Toronto Mortgage
Union Trust 140

Bonds—
Canada Bread 94
Canada S. S. Lines 7952
Canada Locomotive 93
Dominion Canners 92
Electric Develop. 91
Penmans 90
Porto Rico Rys. 8212
Province of Ontario. 67
Rio Janeiro. 1st. 76

 Quebec L., H. & P.
 67

 Rio Janeiro, 1st.
 76

 Sterling Coal
 76

 Sao Paulo
 79

 Spanish River
 97½

 Steel Co. of Canada
 War Loan, 1925
 95

 War Loan, 1931
 98½

 Victory Loan, 1922
 100

 Victory Loan, 1923
 99¾

 Victory Loan, 1927
 100½

 Victory Loan, 1933
 101½

 Victory Loan, 1933
 101½

 Victory Loan, 1937
 103

TORONTO SALES.

Atl. Sugar 90 90 88½ 88½ 88½ Brazilian 45½ 45½ 45½ 45½ 45½ 45½ 60. pref. 81¼ Cement 65 65 64% 64% Duluth 19½ 20 19½ 20 Gen. Elec. 105 Mackay 75 N. S. Car pr. 37 Nipissing .11.00 Rogers 65

logers ... 65 aw. M. pr. 63% 63% 62 62 . Wheat pr. 98 melters ... 27% 27% 27½ 27½ teel of Can. 81

pan, R. pr. 139 or. Rails . 49% 49% 49% 49% Loan Corp.—

NEW YORK COTTON.

A. L. Hudson & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows:

Open. High. Low. Close. Close.

33.86 34.80 33.83 34.40 33.05

32.95 33.87 32.87 33.40 32.26

42.00 42.98 42.00 42.25 41.40

39.52 40.05 39.57 39.75 39.02

35.90 36.92 35.90 36.60 35.11

34.85 35.73 34.85 35.37 34.00

Can. Perm...176

Op. High. Low. Cl. Sales.

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COR. KING AND YONGE STREETS.

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCK EXCHANGE. Am. Cyanamid com.

do. preferred

Ames-Holden pref. 106
Atlantic Sugar com. 89
do, preferred 125 21 Apex 21 Boston Creck 21 Davidson Gold Mines 270
 Davidson Gold Mines
 70
 64%

 Dome Extension
 27
 26

 Dome Lake
 81½
 7½

 Dome Mines
 11.50
 11.00

 Gold Reef
 4½
 4

 Hunton
 8
 6½

 Inspiration
 3%
 3%

 Keora
 22
 20

 Kirkland Lake
 60
 58

 Lake Shore
 111
 108
 Duluth-Superior 20
Howard Smith com. 80
La Rose 47
Mackay common 75
do preferred 69
Maple Leaf com 180
do preferred 104
Monarch common do preferred 90
N. Steel Car com

Timiskaming Trethewey Vacuum Gas

STANDARD SALES. yesterday by Hamilton B. Wills, the Kerr Lake Mine at Cobalt produced \$9,400 ounces of sliver, which, at ruling prices for this metal, is worth approximately \$118,286. It has also been decided to begin treatment of the huge ore dump on hand, amounting to about \$0,000 tons. This ore has been the result of accumulation over a term of years.

NEW YORK CURS

which apparently was well absorbed.

There was a sagging tendency in the higher priced industrials. Asphalt lost a point at 98, while Farrell Coal reacted to 49. Cuban American Sugar gained a half point at 59 1-2. Steamship resisted bearish attacks and closed fairly strong around 3. Orpheum Curcuit registered a fair gain.

Trading in Stutz was quiet, no official sales being reported.

NEW YORK CURS Silver-Adenac 3½

Beaver 52 53 52 53

Crown Res. 34

La Rose 45

Nipissing 11.05

Pet. Lake. 19

Timisk. 44 44½ 44 44½

Trethewey. 41½

*Odd lot 44½ 44 44½ 8,350

*Odd lot. Total sales, 63,790.

	Silver, \$1.17%.		
5	UNLISTED STO	CKS.	
;			
)	the state of the state of	Asked.	B
,	Abitibi Power com	330	32
3	Brompton common	891/4	8
7	Black Lake com	16	
1	do. preferred		18
8	do. income bonds		30
7	Canadian Oil Cos. com	53	50
8	Carriage Fact. com	39	38
	do. preferred	90	89
	Canada Mach. com	391/2	38
	do. preferred		64
1	Dom. Fds. & Steel com	77	
1	do. preferred	100	99
1	Dominion Glass	68	67
1	Dom. Power & Trans. com.	561/2	55
1	do. preferred	99	95
1	Elk Basin Petroleum	11	10
1	King Edward Hotel	711/2	
1	Macdonald Co., A	33	32
ı	do. preierred	81	
ı	North Am. P. & P	61/2	6
ı	North Star Oil com7	.00	6.75
I	do. preferred		3.60
ı	Prod. & Refin. com	91/2	y
l	do. preferred	1734	13
ı	Steel & Rad com	15	
1	do. preferred	65	
1	do, bonds	76	
1	Volcanic Gas & Oil	75	
180	Western Assur. com	78	4 ==

as we do, the outstanding merit of the WASAPIKA, from a gold mining standpoint—its almost unlimited possibilities for a huge tonnage of commercial grade gold ore—the favorable statements of prominent engineers and geologists-

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Main 272

UEALINGS LARGER AND PRICES HIGHER

Improved Market for Most Mining Stocks With Beaver Leading Activity.

NEW YORK DEPRESSES DOME

The announcement of another dividend for Beaver shareholders made following the annual meeting, gave more confidence to the market for the shares yesterday, indicating as if did a strong financial position of the company and the confidence felt by the directors of the early future of the company, The stock was dealt in up to 53 and some 23.000 shares changed hands. Kirkland Lake, its running mate, was also firm and active. The market for silver fell a small frac-The announcement of another divimate, was also firm and active. The market for silver fell a small fraction on yesterday's quotation, but the market is ignoring the present small fluctuations. Temiskaming was strong with sales up to 44 1-2, but the occur-

with sales up to 44 1-2, but the occurrence of the annual meeting of Trethewey had no marked effect upon these shares.

In the gold issues Dome displayed conspicuous weakness. At New York the price was marked down to \$10 and on the Toronto market several sales were put thru to keep in line. sales were put thru to keep in line with the action on Wall street. Manipulation by insiders was accepted as the most plausible explanation for the

Dealings on the Standard Exchange showed a good increase over several previous days and left the belief that more outside interest was beginning to be taken in the market.

NEW YORK STOCKS.

A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

Op. Hign. Low. C. Sules.

Allis-C. 42% 25% 42% 43% 1,800
Beet Sugar. 103% 100% 100% 103% 900
Am. Can. 48 48 47% 47% 300
Car & r'dy. 142 143 141% 143 1,600
Cotton Uii. 48 49 48 49 900
Hide & Lee. 24% 24% 24 800
do., pf. 112% 113% 112½ 113% 800
Int. Corp. 102% 103% 101 102% 12,800
A. Linseed. 91% 91% 90 90½ 2,100
Am. Loco. 107% 108% 106% 107% 23,100
Smelt. & R. 67 68% 67 68% 700
Smelt. & R. 67 68% 67 68% 39.00
Smelt. & R. 67 68% 138% 138% 138% 3,900
Smelt. & Tob. 99% 99% 99½ 1,700
Am. Sugar. 138% 138% 136½ 138% 3,900
Sum. Tob. 98% 99% 98 99½ 1,700
Am. T. & T. 96% 96% 95% 96% 25,500
Am. Wool. 132% 134% 132½ 133% 3,620
Agaconda 61% 62 61% 62 3,200
Atchison 81% 82% 81% 815% 1,500
A.G. & W.I. 171
B. Loco. 142½ 144% 141½ 144
B. & O. 33% 33% 33% 33% 33% 33% 900
B. Steel BP 97% 98% 96½ 97% 12,700
BR.T. ... 15½ 15½ 15½ 15% 15% 1500
Can. Pac. 120% 121 120 121
Gen. Lea. 86% 86% 85% 86%
C. Motor 157 157½ 157 157% 800
Chile Cop. 18½ 13% 17% 17% 3,300
C. R.I. & P. 84% 34% 34% 34% 34% 3,900
Chile Cop. 18½ 18½ 17% 177% 3,300
C. Cop. 35½ 35½ 35 35½ 1,100
Con. Can. 96 97 95½ 96% 2,400
Ohio Gas. 42% 43% 44% 34% 34% 3,900
Cru. Steel 262 266 286 1,800
Con. Elec. 153% ... 200
Gen. Elec. 153% ... 200 NEW YORK STOCKS.

Total sales for day, 1.000,700 shares. W. L. MCKINNON DEAN H. PETTES

W. L. McKINNON & CO. Government and Municipal Debentures. 35 King Street West. T

Dividend Notices.

STERLING BANK OF CANADA

NOTICE is hereby given that a dividend of one and three-quarters per cent. (1%%) for the quarter ending 30th April (being at the rate of SEVEN PER CENT (1% per annum), on the paid-up capital stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of May, next.

The Transfer Books will be closed from the 17th of April to the 30th of April, both days inclusive.

By order of the Bared. Toronto, April 7th, 1920. Manager

Meetings.

THE STERLING BANK OF CANADA

TAKE NOTICE THAT:—The annual meeting of the shareholders will be held at the Head Office of the Baul: on Tuesday, 18th May, 1920. The chair to be taken at 11 a.m.

By order of the Board,

A. H. WALKER,

General Manager Toronto, April 7th, 1923.

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> Weekly Market Letter upon request.

Chas. A. Stoneham & Co.. (Temporary Address)

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